

Company registration number: 09237669

Charity registration number: 1163601

# Par Bay Community Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Peter Williams & Co  
Chartered Certified Accountants  
Latham Park  
St Blazey Road  
Par  
Cornwall  
PL24 2HY

# **Par Bay Community Trust**

## **Contents**

|   |          |
|---|----------|
| Reference and Administrative Details    | 1        |
| Trustees' Report                        | 2 to 7   |
| Statement of Trustees' Responsibilities | 8        |
| Independent Examiner's Report           | 9        |
| Statement of Financial Activities       | 10 to 11 |
| Balance Sheet                           | 12 to 13 |
| Notes to the Financial Statements       | 14 to 20 |

## **Par Bay Community Trust**

### **Reference and Administrative Details**

|                                    |  |
|------------------------------------|--|
| <b>Chairman</b>                    | Mr D E Hughes  |
| <b>Trustees</b>                    | Ms S Tregaskes<br>Mr D E Hughes<br>Mr W R C Taylor<br>Ms S A Clyne<br>Mr M Beer<br>Mrs L C Roach                       |
| <b>Charity Registration Number</b> | 1163601  |
| <b>Company Registration Number</b> | 09237669   |
| <b>Registered Office</b>           | The charity is incorporated in England.<br>Cornubia<br>31 Eastcliffe Road<br>Par<br>Cornwall<br>PL24 2AQ               |
| <b>Independent Examiner</b>        | Peter Williams & Co<br>Chartered Certified Accountants<br>Latham Park<br>St Blazey Road<br>Par<br>Cornwall<br>PL24 2HY |

# **Par Bay Community Trust**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

### **Objectives and activities**

#### ***Objects and aims***

PBCT runs Cornubia guided by three principles – Community, Creativity and Enterprise. These three development strands contribute to growing local well-being, growing a vibrant local economy and growing greater access to and participation in civic life.

Following a lengthy process of considering options and identifying suitable premises, Par Bay Community Trust (PBCT) purchased Cornubia Hall as a legacy vehicle for Par Bay Big Local who funded the purchase and initial renovation of the building, which was completed for service delivery in February 2018.

The building currently has five spaces for let including 2 retail spaces, all now on yearly leases. The building has two large halls, a community room and kitchen for short term let.

The building has now reopened fully after the pandemic

#### **Public benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

PBCT has continued to be the “Local Trusted Organisation” in charge of the Big Local Expenditure for Par Bay Big Local and the Creative Civic Change project

#### **Regular activities include:**

Tai chi, Karate, Taekwondo and Judo

A range of dance classes and workshops, including ballet, sosa, hip-hop and street dance, tap, jazz, Spanish, contemporary

Theatre groups include Prodigal Theatre and also improvisation groups

Mental wellbeing support groups include Knit & Natter, Canasta, creative workshops, painting workshops, computer support and the Men's group

The welcoming feel to the building and spacious rooms allowing social distancing has also attracted charities; Positive People, Locally Led Learning, Konnect--Communities etc to run courses to help residents back into work or just to improve mental wellbeing.

Our 2021/22 tenants are:

**Morva Maid** has taken over the former shop and reception areas, showcasing and selling a wide range of local artisan work. This has transformed the reception area making an attractive, welcoming entrance with footfall increasing daily. With over 50 artisans sharing media posts this has helped to increase Cornubia's presence online and with local residents

# **Par Bay Community Trust**

## **Trustees' Report**

**Under the Sun Ceramics Studio** has continued in the studio space

Gill's pottery classes are increasingly popular -a source of mental wellbeing and entertainment as well as learning new techniques. There is a steady stream of beautiful and amusing pottery produced

### **Three Harbours NHS Team**

Our two upstairs tenant rooms are now the home of the Social Prescribing and Diabetic teams. This link will allow us to move forwards with plans of providing support for those in isolation and depression and meetings with the social prescriber have been made.

**Team Cornubia** was established as a platform to share updates, receive feedback and exchange ideas for the future, with representation from the Trust, tenants and users, has provided useful feedback and helped promote a team spirit. Team Cornubia arranged a number of their own events and activities, either at Cornubia or the Community Garden and these have proved to be well attended, e.g. community catch-up sessions, seasonal workshops, craft fairs

### **Media**

Cornubia's media profile has been raised considerably this year with almost daily requests to join the Facebook group and posts and videos reaching up to 5,000 at times due to sharing of information.

### **Renovation/Regularisation**

Refurbishments and improvements at Cornubia have further enhanced the building, making it more attractive to future new users, thereby generating more income and supporting its sustainability.

Good progress has been made this year with the Upper Hall now fully accessible and much warmer after the addition of the roof. The kitchen and toilets have been refurbished in the upper hall and are now fully accessible due to the raising of the floor. A refuge area at the top of the stairs has been installed with an evac chair ready for use in case of fire

We have already saved £5,000 in electric expenses this last year by changing suppliers, careful monitoring and timing the heaters plus the roof works and other insulation work.

We were very lucky to be donated a projector and screen as part of the G7 monies for local organisations. Cornubia then hosted Par Bay's first film screening in conjunction with Carn to Cove.

### **Future plans include:**

Outer wall insulation, better signage, car parking adjustments, the upstairs kitchenette, guttering and drainage

We would like to expand our activities with a good conference space now available for meetings, parties, film club, and social subscribing.

Cornubia continues to be available for anyone wishing to use the space or its assets such as computers / free Wi-Fi, including for those seeking work.

# **Par Bay Community Trust**

## **Trustees' Report**

### **Achievements and performance**

#### **The Community Garden**

The established Community Garden has continued to thrive and be a popular meeting point, with activities such as Kernow Youth's meet and greet, craft activities and pottery workshops. Donations of plants and gardening accessories have continued and grown, and the 'Swap and Share' is a well-known and much appreciated feature for many local residents.

The project to use the land next to the Community Garden has begun. The old vehicles that had stood there for several years have been removed and work has begun on transforming the space. A grant of £2000 from Par Bay Big Local allowed for clearance of all the brambles and trees by a local business. Part of the grant was used for rebuilding and repair of the front wall to provide a safe, neat boundary and discourage opportunistic parking. The space is to be called 'Jubilee Corner'.

The next stage has already begun, to level the land as far as possible. The remaining stones and blocks (including two concrete lintels) have been removed, and the concrete floors and paths from the old house have been uncovered. Work is now focussing on removing roots and stones. With advice from horticulturists at the Eden Project, the unpaved ground will be seeded with a mixture of grass seed and low-growing wildflowers. This will complement the range of self-seeded wildflowers that are already established. Regular strimming will be carried out so that the space can be used for events. A bid for funding of £3000 from the National Garden Scheme was successful, and this is being used to build a path using donated slabs, fencing along the north boundary and seating.

Community support has been positive, with passers-by stopping to enquire about the project, more volunteers joining in the effort, including regular visitors to the area, as well as generous donations.

#### **CCC report**

The summer of 2021 was a busy time for CCC. As restrictions eased, it was planned that our largely open-air events could take place safely during the warmer weather.

The Emergent Ensemble, trained by Prodigal UPG, were the first, with their Skafell May Day Dance, performed as Parkour and which travelled around the locality.

They had also taken part in Random Acts of Art, Kneehigh Theatre's final event, where they dressed as ballroom dancers and celebrated the heritage of Cornubia as a dance hall. Due to the rule of six, this was not able to be advertised, but the Emergent Ensemble took their performances to social housing estates, the lawns of car homes, village centres and Par Beach. People who had been isolated for so long, were delighted to watch and it did bring back memories for the older generation.

The new tranche of Emergent Artists for 2022 plan to build on this legacy with the Doorstep Tour this summer.

## **Par Bay Community Trust**

### **Trustees' Report**

After delays and modifications, *And Everything and Nothing has Changed* by Robin Sullivan, a local ceramic artist, began with a heritage walk in the Clay district, led by Peter Herring. Robin camped out for 4 months at the foot of Carclaze sky tip and worked on the core of his project, building a unique kiln with the help of volunteers and students from St Austell college. The grand finale was a Fire festival in September, where the kiln was fired for the first time. It was a dramatic event and well attended. The ceramic monument, fired in the kiln at the event, was intended to be displayed in St Blazey. However, there has been no confirmation of this as yet and Robin has had to keep it in storage for most of the time, though it has travelled for educational purposes to colleges. Robin continues his career as a ceramicist and is currently working in North Cornwall on a project concerning Neolithic pottery.

The Covid and Beyond project, led by Jayne Hipgrave successfully ran online workshops throughout lockdown. Jayne wished to continue these activities in real life and with funding from Arts Council England and some from CCC, was able to continue her project as Covid and Beyond 2. The project, however, did not achieve the same number of participants as was hoped and the planned partnership with Prodigal UPG for the Par Tee festival broke down due to misunderstandings. Legacy items are the publication of poetry books, a monthly Open Mic night and poetry workshops, both online and in real life.

Felicity Hipgrave has developed her improvisation project into drama workshops for children and has now formed a CiC, Cornwall Creative Arts.

Make Space held a dynamic and interesting pop-up event – Make Fest in June 2022. This was held in a marquee on Par Track, with social distancing measures in place. Due to a good response, this will be held again on 3-4 September 2022, in partnership with the Par Tee festival. Artists from Make Fest will also be involved in the Participatory activities at the Par Tee. Hannah Shaw has attended the national CCC events and has been instrumental in developing evaluation materials.

Belinda Latimer resigned from Make Space, after they were unable to obtain funding for the Foundry project in Station Road, St Blazey.

Belinda has however continued with her online Art classes, Creative Connections which are now funded by participants.

The Par Tee festival, held in early September 2021 was very successful and attracted 1500 participants and employed local people as performers and technicians.

It is planned now as an annual event and will take place on 4 September 2022. The Prodigal team take climate change and green issues seriously and hope that future festivals will generate their own power. They also plan to continue it as a free event and have funding from Arts Council England and Cornwall council, among other funders. Members of the CCC national team plan to visit.

#### **Financial review**

##### **Income and Fundraising:**

The last two years have taken their toll on the momentum of our progress, but life is gradually getting back to normal, and we are expanding our range of activities and support.

Community Fairs have raised over £600 profit to add to donations to the online Friends of Cornubia **fund**, this enabled the purchase of an evac chair for the wheelchair refuge area along with other essentials.

## **Par Bay Community Trust**

### **Trustees' Report**

We were delighted to receive funding from the People's **Postcode lottery** which helped to cover the costs of insurance, utilities, maintenance and staffing. This has enabled us to keep going over the last year and deliver many hours of activities and support.

We still aim to apply for more grant aid to provide activities at a lower/free cost, but grants are difficult

#### ***Funds in deficit***

We have no funds in deficit.

#### **Policy on reserves**

We need to protect against loss of income, continue building renovations and running activities in Cornubia plus taking advantage of new opportunities.

We need to protect against loss of income, continue building renovations and running activities in Cornubia plus taking advantage of new opportunities.

We aim to have 1 years' worth of running costs in reserve to enable us to continue running Cornubia. We have agreed to hold approx. £45K in reserve for this.

Our monies held are all related to Cornubia and activities within the area.

#### **Assets**

All monies are gross

1 year's worth of running costs held in reserve £45,600.00

Working capital £34,010.17 which include:

Friends of Cornubia Donations £2,721.41

Renovations/ refurb general budget £5,254.38

#### **Reserved Funds**

Community Garden £1,901.97

Roof repairs £4,013.59

Covid Recovery grant £1978.14

Well-being grant from PBBL £2,500.00

Men's mental health grant £302.17

Sewing project grant £654.15

Postcode Lottery grant £4,925.82

Memory Café grant from PBBL £1,423.36



## **Par Bay Community Trust**

### **Trustees' Report**

**The Restricted Funds the Trust are the Local Trusted organisation for consist of:**

Par Bay Big Local monies £10,128.03

Creative Civic Change monies £11,154.80

#### **Structure, governance and management**

##### ***Nature of governing document***

The organisation is a charitable company limited by guarantee, incorporated on 26 September 2014 and registered as a charity on 16 September 2015. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

##### ***Recruitment and appointment of trustees***

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the number of directors shall not be less than three but shall not be subject to any maximum.

All member of the Management Committee give their time voluntarily and received no benefits from the charity.

Membership is open to other individuals who apply to the charity in the form required by the directors and are approved by the directors.

The annual report was approved by the trustees of the charity on 6 October 2022 and signed on its behalf by:

.....  
Ms S Tregaskes  
Trustee

.....  
Mr D E Hughes  
Chairman and Trustee

## **Par Bay Community Trust**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Par Bay Community Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 6 October 2022 and signed on its behalf by:

.....  
Mrs S Tregaskes  
Trustee

.....  
Mr D E Hughes  
Chairman & Trustee

## **Par Bay Community Trust**

### **Independent Examiner's Report to the trustees of Par Bay Community Trust ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Par Bay Community Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Par Bay Community Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Mrs Lois Stephen  
Chartered Certified Accountants

Latham Park  
St Blazey Road  
Par  
Cornwall  
PL24 2HY

22 September 2022

## Par Bay Community Trust

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted funds<br>£         | Restricted funds<br>£         | Total<br>2022<br>£          |
|------------------------------------|------|---------------------------------|-------------------------------|-----------------------------|
| <b>Income and Endowments from:</b> |      |                                 |                               |                             |
| Donations and legacies             | 3    | 63,628                          | 99,524                        | 163,152                     |
| Investment income                  | 4    | 3                               | -                             | 3                           |
| Other income                       | 5    | 28,276                          | 215                           | 28,491                      |
| Total income                       |      | 91,907                          | 99,739                        | 191,646                     |
| <b>Expenditure on:</b>             |      |                                 |                               |                             |
| Charitable activities              | 6    | (63,531)                        | (98,040)                      | (161,571)                   |
| Total expenditure                  |      | (63,531)                        | (98,040)                      | (161,571)                   |
| Net income                         |      | 28,376                          | 1,699                         | 30,075                      |
| Net movement in funds              |      | 28,376                          | 1,699                         | 30,075                      |
| <b>Reconciliation of funds</b>     |      |                                 |                               |                             |
| Total funds brought forward        |      | 397,173                         | 21,164                        | 418,337                     |
| Total funds carried forward        | 14   | 425,549                         | 22,863                        | 448,412                     |
|                                    |      | <b>Unrestricted funds<br/>£</b> | <b>Restricted funds<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
| <b>Income and Endowments from:</b> |      |                                 |                               |                             |
| Donations and legacies             | 3    | 183,722                         | 56,712                        | 240,434                     |
| Other income                       | 5    | 5,431                           | -                             | 5,431                       |
| Total income                       |      | 189,153                         | 56,712                        | 245,865                     |
| <b>Expenditure on:</b>             |      |                                 |                               |                             |
| Charitable activities              | 6    | (168,198)                       | (75,032)                      | (243,230)                   |
| Total expenditure                  |      | (168,198)                       | (75,032)                      | (243,230)                   |
| Net income/(expenditure)           |      | 20,955                          | (18,320)                      | 2,635                       |
| Net movement in funds              |      | 20,955                          | (18,320)                      | 2,635                       |
| <b>Reconciliation of funds</b>     |      |                                 |                               |                             |
| Total funds brought forward        |      | 376,218                         | 39,483                        | 415,701                     |
| Total funds carried forward        | 14   | 397,173                         | 21,163                        | 418,336                     |

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 14 to 20 form an integral part of these financial statements.

**Par Bay Community Trust**

**Statement of Financial Activities for the Year Ended 31 March 2022  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and  
Losses)**

The funds breakdown for 2021 is shown in note 14.

The notes on pages 14 to 20 form an integral part of these financial statements.

**Par Bay Community Trust**  
**(Registration number: 09237669)**  
**Balance Sheet as at 31 March 2022**

|   | Note | 2022<br>£             | 2021<br>£             |
|---|------|-----------------------|-----------------------|
| <b>Fixed assets</b>                                   |      |                       |                       |
| Tangible assets                                       | 10   | 321,848               | 321,848               |
| <b>Current assets</b>                                 |      |                       |                       |
| Debtors   | 11   | 1,912                 | 390                   |
| Cash at bank and in hand                              | 12   | <u>125,603</u>        | <u>96,172</u>         |
|   |      | 127,515               | 96,562                |
| <b>Creditors: Amounts falling due within one year</b> | 13   | <u>(951)</u>          | <u>(74)</u>           |
| <b>Net current assets</b>                             |      | <u>126,564</u>        | <u>96,488</u>         |
| <b>Net assets</b>                                     |      | <u><u>448,412</u></u> | <u><u>418,336</u></u> |
| <b>Funds of the charity:</b>                          |      |                       |                       |
| <b>Restricted income funds</b>                        |      |                       |                       |
| Restricted funds                                      |      | 22,863                | 21,163                |
| <b>Unrestricted income funds</b>                      |      |                       |                       |
| Unrestricted funds                                    |      | <u>425,549</u>        | <u>397,173</u>        |
| <b>Total funds</b>                                    | 14   | <u><u>448,412</u></u> | <u><u>418,336</u></u> |

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 14 to 20 form an integral part of these financial statements.

**Par Bay Community Trust**  
**(Registration number: 09237669)**  
**Balance Sheet as at 31 March 2022**

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 6 October 2022 and signed on their behalf by:

.....  
Ms S Tregaskes  
Trustee

.....  
Mr D E Hughes  
Chairman and Trustee

The notes on pages 14 to 20 form an integral part of these financial statements.

# **Par Bay Community Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Cornubia  
31 Eastcliffe Road  
Par  
Cornwall  
PL24 2AQ

These financial statements were authorised for issue by the trustees on 6 October 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Par Bay Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.



## **Par Bay Community Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## **Par Bay Community Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### **3 Income from donations and legacies**

# Par Bay Community Trust

## Notes to the Financial Statements for the Year Ended 31 March 2022

|  | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--|---------------------------------------|--------------------------|---------------------|
| Donations and legacies;<br>Donations from individuals            | 3,132                                 | 1,441                    | 4,573               |
| Grants, including capital grants;<br>Grants from other charities | 60,496                                | 98,083                   | 158,579             |
| <b>Total for 2022</b>  | <b>63,628</b>                         | <b>99,524</b>            | <b>163,152</b>      |
| <b>Total for 2021</b>  | <b>183,722</b>                        | <b>56,712</b>            | <b>240,434</b>      |

### 4 Investment income

|                       | Total<br>funds<br>£ |
|-----------------------|---------------------|
| <b>Total for 2022</b> | <b>-</b>            |

### 5 Other income

|                       | Unrestricted<br>funds<br>General<br>£ | Total<br>funds<br>£ |
|-----------------------|---------------------------------------|---------------------|
| Rental income         | 23,609                                | 23,609              |
| <b>Total for 2022</b> | <b>23,609</b>                         | <b>23,609</b>       |
| <b>Total for 2021</b> | <b>2,799</b>                          | <b>2,799</b>        |

### 6 Expenditure on charitable activities

|                             | Note | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------------|------|---------------------------------------|--------------------------|---------------------|
| Grant funding of activities |      | 10,120                                | 64,712                   | 74,832              |
| Allocated support costs     | 7    | 51,491                                | 33,328                   | 84,819              |
| Governance costs            | 7    | 1,920                                 | -                        | 1,920               |
| <b>Total for 2022</b>       |      | <b>63,531</b>                         | <b>98,040</b>            | <b>161,571</b>      |
| <b>Total for 2021</b>       |      | <b>168,198</b>                        | <b>75,032</b>            | <b>243,230</b>      |

## Par Bay Community Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

**Total  
expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £1,920 (2021 - £1,830) which relate directly to charitable activities. See note 7 for further details.

#### 7 Analysis of governance and support costs

##### Governance costs

|                         | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|-------------------------|---|------------------------------|
| Allocated support costs | 1,920   | 1,920                        |
| <b>Total for 2022</b>   | <b>1,920</b>                                    | <b>1,920</b>                 |
| <b>Total for 2021</b>   | <b>1,830</b>                                    | <b>1,830</b>                 |

## Par Bay Community Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

|                       | Land and<br>buildings<br>£ | Total<br>£ |
|-----------------------|----------------------------|------------|
| <b>Cost</b>           |                            |            |
| At 1 April 2021       | 321,848                    | 321,848    |
| At 31 March 2022      | 321,848                    | 321,848    |
| <b>Depreciation</b>   |                            |            |
| At 31 March 2022      | -                          | -          |
| <b>Net book value</b> |                            |            |
| At 31 March 2022      | 321,848                    | 321,848    |
| At 31 March 2021      | 321,848                    | 321,848    |

#### 11 Debtors

|               | 2022<br>£ | 2021<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 751       | 390       |
| Other debtors | 1,161     | -         |
|               | 1,912     | 390       |

#### 12 Cash and cash equivalents

|              | 2022<br>£ | 2021<br>£ |
|--------------|-----------|-----------|
| Cash on hand | 99        | 64        |
| Cash at bank | 125,504   | 96,108    |
|              | 125,603   | 96,172    |

## Par Bay Community Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 13 Creditors: amounts falling due within one year

|                     | 2022<br>£  | 2021<br>£ |
|---------------------|------------|-----------|
| VAT grant repayable | (550)      | (1,427)   |
| Other creditors     | 1          | 1         |
| Accruals            | 1,500      | 1,500     |
|                     | <u>951</u> | <u>74</u> |

#### 14 Funds

|                           | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2022<br>£ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Unrestricted funds</b> |                                 |                            |                            |                                  |
| General                   | 397,173                         | 91,907                     | (63,531)                   | 425,549                          |
| <b>Restricted funds</b>   | <u>21,164</u>                   | <u>99,739</u>              | <u>(98,040)</u>            | <u>22,863</u>                    |
| <b>Total funds</b>        | <u>418,337</u>                  | <u>191,646</u>             | <u>(161,571)</u>           | <u>448,412</u>                   |

#### Unrestricted funds

## Par Bay Community Trust

### Statement of Financial Activities by fund for the Year Ended 31 March 2022

#### Unrestricted Funds

|                                    | <b>Total<br/>Unrestricted<br/>Funds<br/>2022<br/>£</b> | <b>Total<br/>Unrestricted<br/>Funds<br/>2021<br/>£</b> |
|------------------------------------|--|--|
| <b>Income and Endowments from:</b> |  |  |
| Donations and legacies             | 63,628   | 183,722  |
| Investment income                  | 3  | -  |
| Other income                       | <u>28,276</u>  | <u>5,431</u>   |
| Total income                       | <u>91,907</u>  | <u>189,153</u>   |
| <b>Expenditure on:</b>             |  |  |
| Charitable activities              | <u>(63,531)</u>  | <u>(168,198)</u>                                       |
| Total expenditure                  | <u>(63,531)</u>  | <u>(168,198)</u>                                       |
| Net income                         | <u>28,376</u>  | <u>20,955</u>  |
| Net movement in funds              | 28,376   | 20,955   |
| <b>Reconciliation of funds</b>     |  |  |
| Total funds brought forward        | <u>397,173</u>   | <u>376,218</u>   |
| Total funds carried forward        | <u><u>425,549</u></u>                                  | <u><u>397,173</u></u>                                  |

## Par Bay Community Trust

### Statement of Financial Activities by fund for the Year Ended 31 March 2022

#### Restricted Funds

|                                    | Total<br>Restricted<br>Funds<br>2022<br>£ | Total<br>Restricted<br>Funds<br>2021<br>£ |
|------------------------------------|---|---|
| <b>Income and Endowments from:</b> |   |   |
| Donations and legacies             | 99,524                                    | 56,712                                    |
| Other income                       | 215                                       | -   |
| Total income                       | <u>99,739</u>                             | <u>56,712</u>                             |
| <b>Expenditure on:</b>             |   |   |
| Charitable activities              | <u>(98,040)</u>                           | <u>(75,032)</u>                           |
| Total expenditure                  | <u>(98,040)</u>                           | <u>(75,032)</u>                           |
| Net income/(expenditure)           | <u>1,699</u>                              | <u>(18,320)</u>                           |
| Net movement in funds              | 1,699                                     | (18,320)                                  |
| <b>Reconciliation of funds</b>     |   |   |
| Total funds brought forward        | <u>21,164</u>                             | <u>39,483</u>                             |
| Total funds carried forward        | <u><u>22,863</u></u>                      | <u><u>21,163</u></u>                      |